HOUSING NOW
Saskatoon CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2009

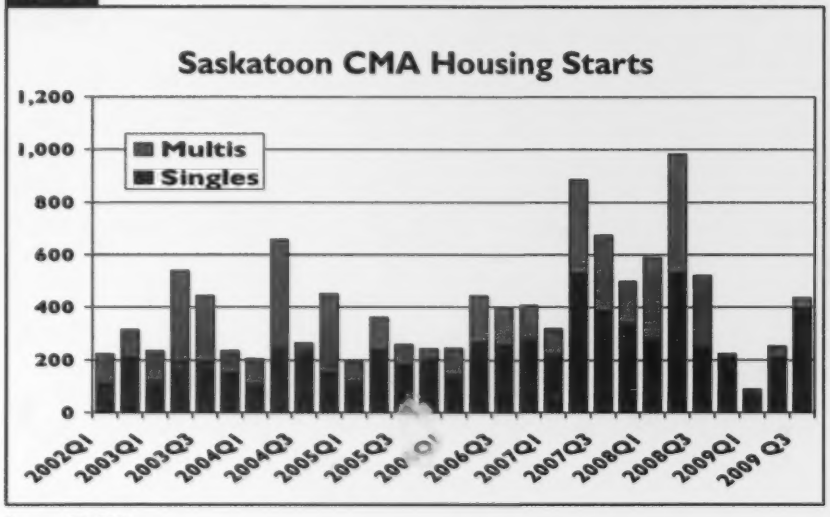
New Home Market

Q3 single-detached housing starts highest in 20 years

The Saskatoon Census Metropolitan Area (CMA) recorded 438 total housing starts during the third quarter of the year, surpassing the 342 units started in the first half of 2009. Total housing starts of 780 units to the end of September were down 63 per cent from the same time in 2008 and represented the lowest level of activity in the CMA since 2001. Despite the jump in starts activity during the third quarter, builders have been focusing on reducing supply levels for much of the year.

Single-detached starts in each month of the third quarter recorded an

Figure 1



Source: CMHC

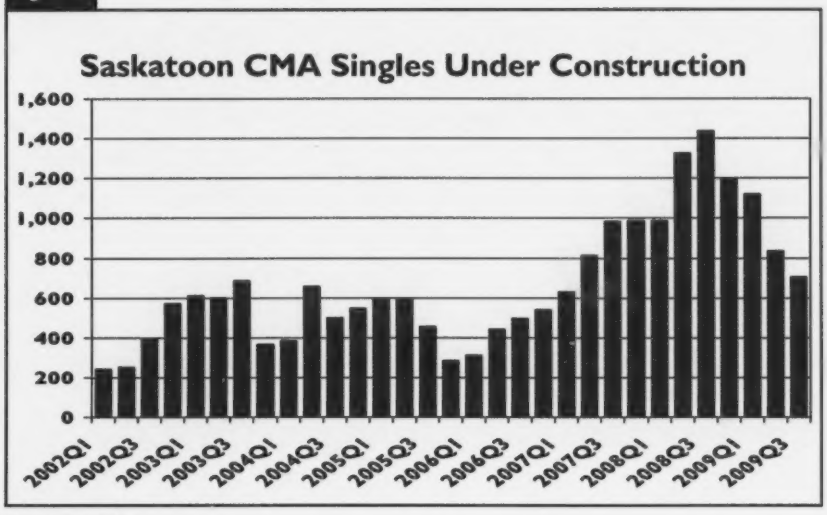
Table of Contents

1 New Home Market
3 Resale Market
4 Economy
5 Maps of Saskatoon
11 Housing Now Report Tables
12 Summary by Market
18 Starts
22 Completions
25 Absorptions
26 Average Price
27 MLS Activity
28 Economic Indicators

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

Figure 2



Source: CMHC

improvement from the previous year, contributing to the 402 foundations poured between July and September. This is the highest level of single activity recorded since 1979, when 470 starts took place during the third quarter. Total single-detached housing starts of 691 units through the first nine months of 2009 remain lower, down 36 per cent from a year ago.

Multi-family starts, which include semi-detached, row and apartment units, totaled 89 units through the first nine months of 2009. All multi-family housing types recorded lower starts from the previous year. Ten (10) semi-detached, 18 row units and eight apartment units were started during the third quarter, bringing year-to-date total starts to 22, 59, and eight units, respectively.

In the first nine months of 2009, total starts in the bedroom communities outside the city limits made up 33 per cent of total housing starts in the Saskatoon CMA, up from 30 per cent a year ago. Notably, the town of Martensville had the highest number of starts outside the city of Saskatoon at 95 units, followed by the town of Warman at 48 units.

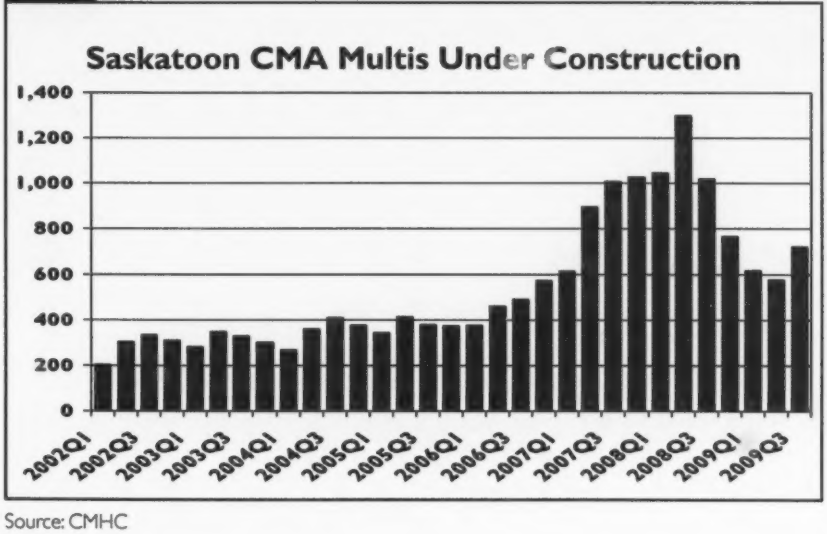
Supply of single-detached and multi-family units declines

Total supply at the end of the third quarter retreated to levels recorded in the first half of 2007 at 1,737 units, down 34 per cent compared to the same time a year ago. Total supply includes those units in the construction stage as well as units completed and ready for sale. Single-detached units in supply remained 28 per cent lower compared to a year ago. Multi-family units in supply of 893 were down 39 per cent from this time last year.

Total units under construction closed the quarter at 1,429 units, up 42 per cent from September 2008. Units under construction at the end of the third quarter made up 82 per cent of the total supply. Single-detached units under construction have been decreasing on a year-over-year basis since October 2008, reaching 724 units at the end of September. Multi-family units under construction also continued to trend lower. The 705 units of multi-family units under construction in September consisted of 32 semi-detached, 65 row and 608 apartments.

After reaching a 21-year high during the second quarter, the inventory of completed and unsold units moved

Figure 3



Source: CMHC

lower during the third quarter. However, it remained elevated by historical standards at 308 units at the end of September. There were 120 single-detached units in inventory, down a fifth from a year ago. Multi-units in inventory finished the quarter at 188 units in September, after recording a record high of 194 units in August. Apartment units in inventory made up the majority of those at 125 units. The inventory of semi-detached and row units stood at 25 and 38 units, respectively.

Total absorptions to the end of September near all-time high

Single-detached absorptions of 289 units during the third quarter represented the best quarterly performance in 2009, slightly ahead of the 282 units recorded in the second quarter. Absorptions to the end of September of 846 units were 11 per cent behind the record-breaking pace set last year. Inventory has declined as absorptions have outpaced completions in the first nine months of the year. The 12-month average absorption rate at the end of September was 101 units monthly. At this rate, the supply of single-detached units is sufficient to last over eight months.

To the end of September, 374 multi-family units have been absorbed, five per cent lower than the 439 units recorded at this time in 2008. The units absorbed consisted of 57 semi-detached, 185 row and 132 apartments. Row absorption was the only type of multi-family housing to exceed last year's count at this time. Some of these units were government-sponsored affordable rental housing units constructed in the last two years. The inventory of multi-family housing remains elevated as the pace of completions continues to exceed absorptions on a quarterly basis.

Average absorbed price of single-detached homes reaches historical high

At the end of September, the year-to-date average absorbed price of single-detached housing was $388,677, up 7.8 per cent from a year ago. Monthly average absorbed price in September improved by four per cent compared to 2008, reaching a historical high of $422,760, reversing two consecutive months of year-over-year declines.

Resale Market

MLS® sales recovering in 2009

September seasonally adjusted sales were up five per cent on a month-over-month basis. Monthly seasonally adjusted sales have been trending up since December 2008. Last year at this time, sales were falling at four per cent monthly. So far this year, actual, year-to-date sales figures were up three per cent, compared to September 2008.

The increase was due to a wide choice of listings in desirable price ranges, low mortgage rates, and a slower pace of price gains compared to 2007 and 2008. Rising rents have led to a narrower spread between renting and owning. Furthermore, the Saskatoon economy continues to show solid growth.

The new listings trend was off 4.3 per cent on a seasonally adjusted monthly basis compared to August. Seasonally adjusted new listings have been declining each month since the beginning of the year. Slower price gains are causing the pace of new listings to dampen.

Active listings trending down

An uptick in sales and a slower pace for new listings have caused the September inventory of active listings to decline to 2,295 listings, down 18 per cent from September 2008. Active listings are moving to a level more in line with current demand.

The sales-to-active listings ratio is currently at 15.3 per cent. The seasonally adjusted figure is 20.7 per cent. As sales are on the rise and listings trending down, the sales-to-active listings ratio is trending upward. The ratio has risen on a monthly basis for the last seven months. Increasing sales and falling listings will result in a continuing trend toward a balanced market in the coming months.

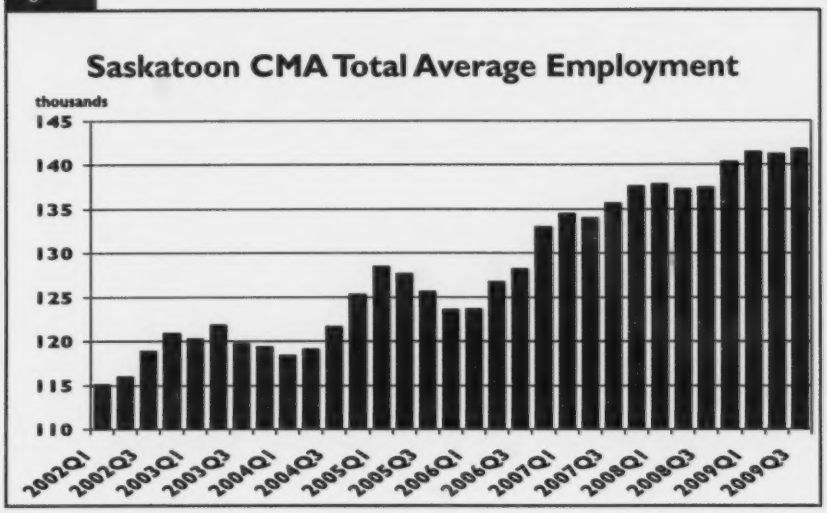
Average price returns to growth

To the end of September, the year-to-date average price was $278,444, down 3.9 per cent compared to 2008 at this time. Although there was a small jump in February 2009, the seasonally adjusted average price has been trending up monthly since June.

An elevated level of active listings and buyer resistance to higher prices at the end of 2008 and beginning of 2009 resulted in the reduction in average price. However, an improving market balance lifted the monthly average price from its low in March 2009.

Part of the decline in average price has come about through a shift toward lower priced homes. Listings surged in late 2008 and early 2009,

Figure 4



Source: Statistics Canada

increasing the availability of lower priced units. The industry has advised that the proportion of total sales captured by homes in the $150,000 to $250,000 price range has increased, as have the proportion of total sales in the $300,000 to $350,000 range. On the other hand, homes selling at the highest price points have lost market share.

Economy

Saskatoon economy creates 5,000 positions in the first nine months of 2009

The Saskatoon economy added an average of 5,000 positions in the first nine months of 2009, bringing the total number of employed to 147,000 persons in the Census Metropolitan Area. Full-time employment overcame losses that took place in the first quarter of 2009, gaining an average of 2,200 jobs by the end of September. Part-time positions also increased during the year, adding 2,800 positions through the first nine months. The participation rate has steadily improved since the beginning of the year to nearly 76 per cent, while the unemployment rate fell to 4.9 per cent in September, after reaching 5.2 per cent during the second quarter.

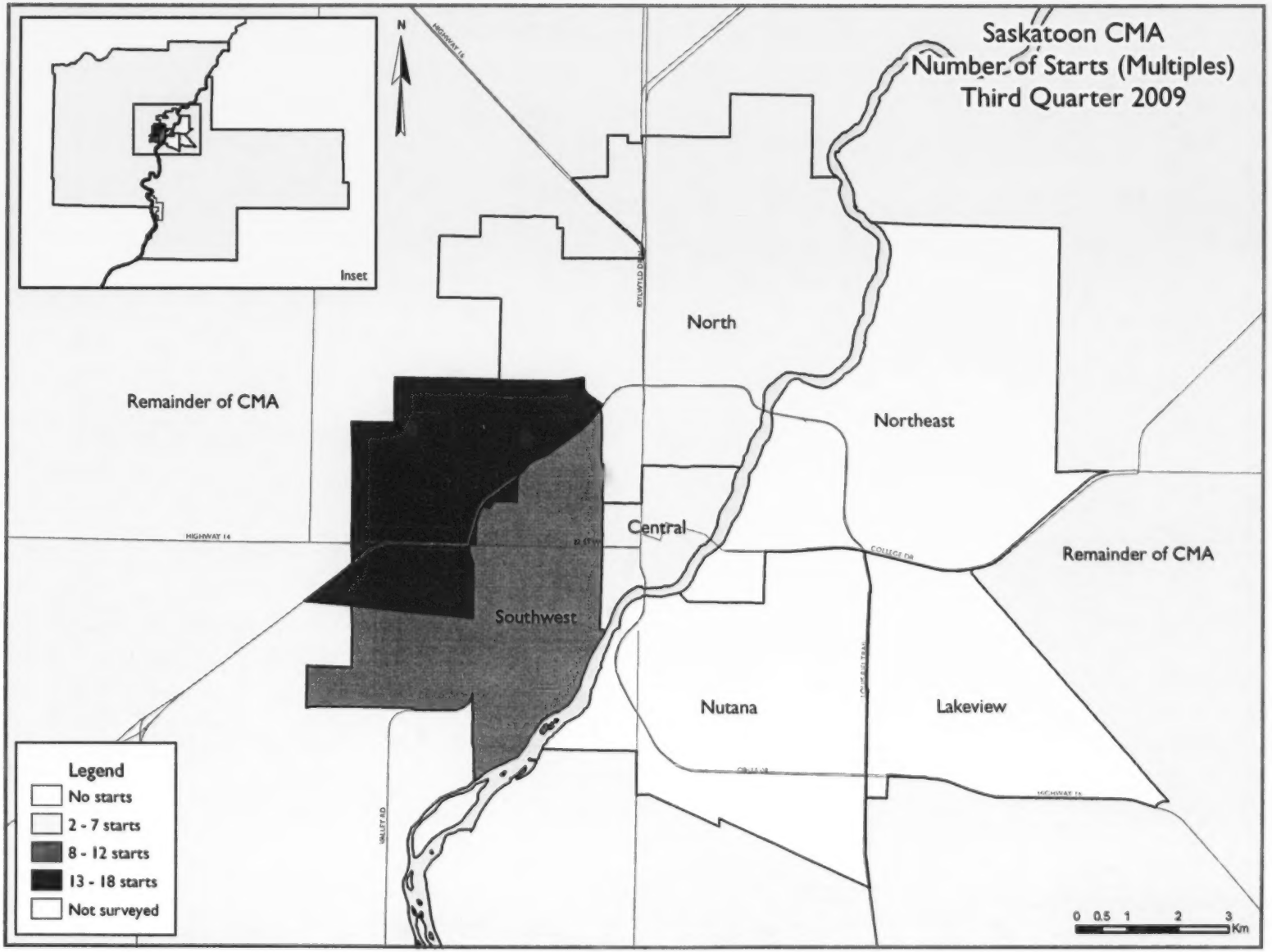
The pace of average weekly earnings growth slowed across all industries during the third quarter, finishing September at 5.9 per cent. Within the goods sector, earnings in forestry, mining, oil and natural gas, utilities and manufacturing industries saw the largest increases to the end of third quarter. The service-producing sector continued to see an average wage growth of four per cent. Within the services sector, wholesale trade, management and other services recorded the most significant increases.

Saskatchewan continued to attract migrants to the province as net migration through the first half of the year outpaced the same period in 2008 by 40 per cent. International arrivals accounted for the majority of the total, up over 53 per cent from a year ago. Both net inter-provincial migration and non-permanent residents also recorded net inflows, up five and 47 per cent year-over-year, respectively.

Single-family permits record the first year-over-year increase in September

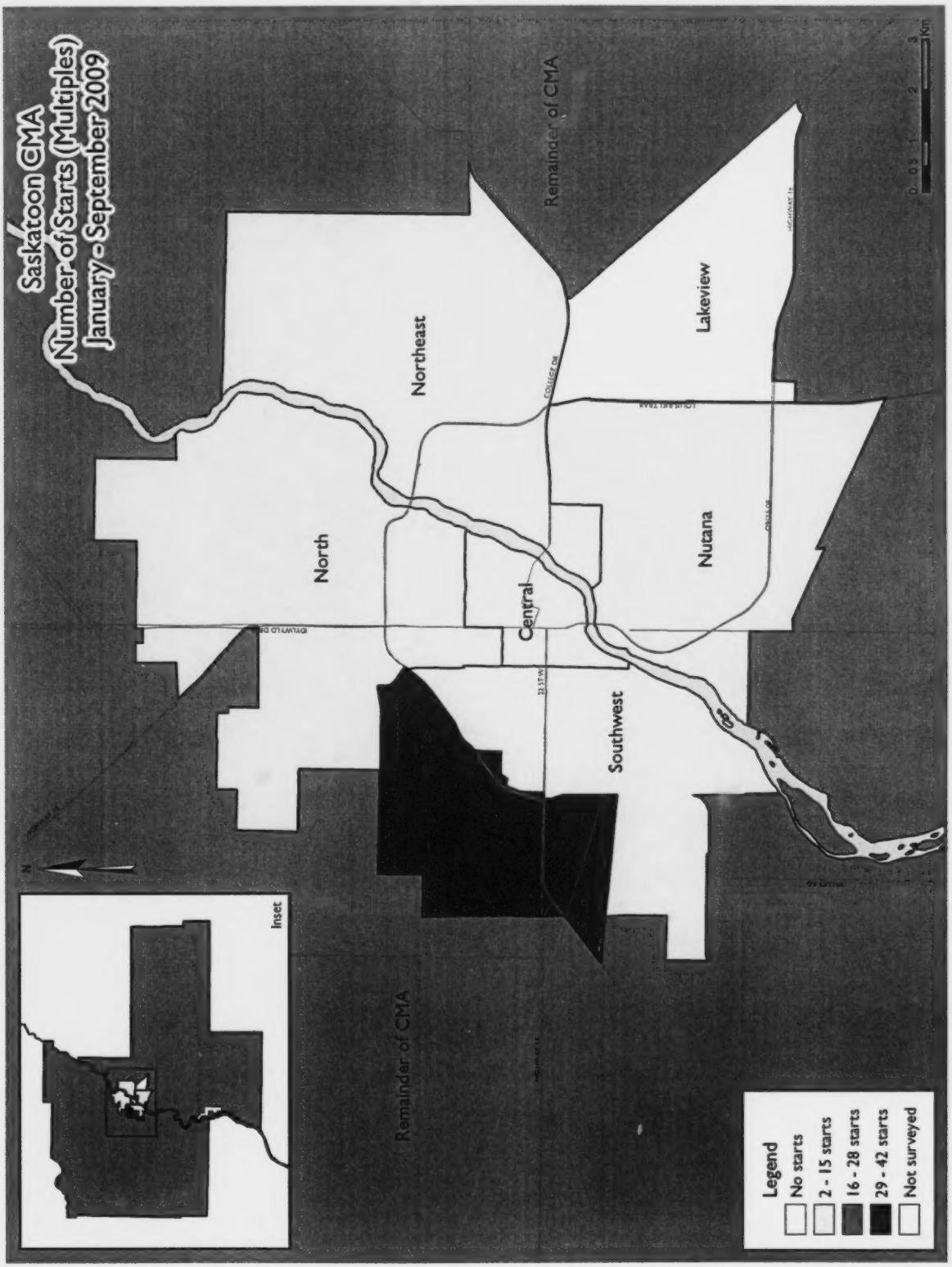
Saskatoon single-family permits issued in September recorded the first year-over-year increase of 2009 at 125 permits, up 39 per cent from a year ago. A total of 679 permits were issued to the end of the third quarter, representing a decrease of 35 per cent from 2008. Multi-family permit activity remains lower in 2009, down slightly more than half compared to last year. Of the 333 multi-family permits issued thus far, 305 have been for apartment units.

To the end of September, the dollar value of permits issued for residential and non-residential sectors exceeded $370 million, a decrease of 38 per cent from a year ago. Total residential permits of $170 million declined by 41 per cent compared to last year. Institutional and governmental permits was the only category in the non-residential sector to post a year-to-date gain, rising four per cent, as industrial and commercial permits fell by 68 and 19 per cent compared to 2008, respectively.


Saskatoon CMA
Number of Starts (Multiples)
Third Quarter 2009
Inset
N
North
Northeast
Central
Remainder of CMA
Remainder of CMA
Southwest
Nutana
Lakeview
Legend
No starts
2 - 7 starts
8 - 12 starts
13 - 18 starts
Not surveyed
0 0.5 1 2 3
Km

Saskatoon CMA
Number of Starts (Singles)
Third Quarter 2009
Inset
North
West
Central
Southwest
Nutana
Lakeview
CIRCLE DR W
22 ST W
Legend
No starts
3 - 50 starts
51 - 98 starts
99 - 146 starts
Not surveyed

Saskatoon CMA
Total Number of Starts
Third Quarter 2009
Inset
North
West
Central
Southwest
Nutana
Lakeview
Legend
No starts
5 - 52 starts
53 - 100 starts
101 - 148 starts
Not surveyed


Saskatoon CMA
Number of Starts (Multiples)
January - September 2009
North
Northeast
Central
Nutana
Lakeview
Southwest
Remainder of CMA
Remainder of CMA
Inset
Legend
No starts
2 - 15 starts
16 - 28 starts
29 - 42 starts
Not surveyed
0 0.5 1 2 3 Km

Saskatoon CMA
Total Number of Starts
January - September 2009
Inset
North
West
Central
Southwest
Nutana
Lakeview
22 ST W
Legend
No starts
9 - 91 starts
92 - 173 starts
174 - 256 starts
Not surveyed

Saskatoon CMA
Total Number of Starts
January - September 2009
Inset
North
West
Central
Southwest
Nutana
Lakeview
22 ST W
Legend
No starts
9 - 91 starts
92 - 173 starts
174 - 256 starts
Not surveyed

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Saskatoon CMA
Third Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2009	402	10	0	0	18	8	0	0	438
Q3 2008	256	22	0	0	89	154	0	0	521
% Change	57.0	-54.5	n/a	n/a	-79.8	-94.8	n/a	n/a	-15.9
Year-to-date 2009	691	22	0	0	59	8	0	0	780
Year-to-date 2008	1,073	78	0	3	242	699	0	0	2,095
% Change	-35.6	-71.8	n/a	-100.0	-75.6	-98.9	n/a	n/a	-62.8
UNDER CONSTRUCTION									
Q3 2009	724	32	0	0	65	608	0	0	1,429
Q3 2008	1,007	76	0	12	333	968	0	61	2,457
% Change	-28.1	-57.9	n/a	-100.0	-80.5	-37.2	n/a	-100.0	-41.8
COMPLETIONS									
Q3 2009	252	18	0	0	70	71	3	0	414
Q3 2008	517	34	0	18	104	0	18	0	691
% Change	-51.3	-47.1	n/a	-100.0	-32.7	n/a	-83.3	n/a	-40.1
Year-to-date 2009	727	38	0	5	258	242	3	37	1,310
Year-to-date 2008	1,048	78	0	37	277	173	22	20	1,655
% Change	-30.6	-51.3	n/a	-86.5	-6.9	39.9	-86.4	85.0	-20.8
COMPLETED & NOT ABSORBED									
Q3 2009	120	22	0	0	41	125	0	0	308
Q3 2008	151	16	0	1	10	0	0	0	178
% Change	-20.5	37.5	n/a	-100.0	**	n/a	n/a	n/a	73.0
ABSORBED									
Q3 2009	297	12	0	0	75	60	7	0	451
Q3 2008	378	19	0	18	80	0	0	0	495
% Change	-21.4	-36.8	n/a	-100.0	-6.3	n/a	n/a	n/a	-8.9
Year-to-date 2009	849	43	0	5	233	136	7	0	1,273
Year-to-date 2008	914	65	0	37	243	138	0	0	1,397
% Change	-7.1	-33.8	n/a	-86.5	-4.1	-1.4	n/a	n/a	-8.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Third Quarter 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q3 2009	5	4	0	0	0	0	0	0	9
Q3 2008	3	0	0	0	0	0	0	0	3
Nutana									
Q3 2009	87	0	0	0	0	0	0	0	87
Q3 2008	15	8	0	0	0	44	0	0	67
Lakeview									
Q3 2009	0	0	0	0	0	0	0	0	0
Q3 2008	0	0	0	0	0	0	0	0	0
Northeast									
Q3 2009	113	0	0	0	0	0	0	0	113
Q3 2008	50	8	0	0	22	110	0	0	190
North									
Q3 2009	3	2	0	0	0	0	0	0	5
Q3 2008	2	0	0	0	0	0	0	0	2
South/West									
Q3 2009	5	2	0	0	0	8	0	0	15
Q3 2008	2	6	0	0	0	0	0	0	8
West									
Q3 2009	35	0	0	0	18	0	0	0	53
Q3 2008	48	0	0	0	37	0	0	0	85
Remainder of the CMA									
Q3 2009	146	2	0	0	0	0	0	0	148
Q3 2008	131	0	0	0	30	0	0	0	161
Saskatoon CMA									
Q3 2009	402	10	0	0	18	8	0	0	438
Q3 2008	256	22	0	0	89	154	0	0	521

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Central									
Q3 2009	7	4	0	0	0	0	0	0	11
Q3 2008	3	0	0	0	5	34	0	24	66
Nutana									
Q3 2009	136	6	0	0	0	127	0	0	269
Q3 2008	157	34	0	12	103	236	0	0	542
Lakeview									
Q3 2009	0	0	0	0	0	0	0	0	0
Q3 2008	0	0	0	0	0	66	0	0	66
Northeast									
Q3 2009	215	6	0	0	0	110	0	0	331
Q3 2008	253	12	0	0	68	110	0	0	443
North									
Q3 2009	5	4	0	0	4	40	0	0	53
Q3 2008	2	6	0	0	0	40	0	0	48
South/West									
Q3 2009	8	4	0	0	0	8	0	0	20
Q3 2008	8	20	0	0	0	0	0	37	65
West									
Q3 2009	75	0	0	0	56	84	0	0	215
Q3 2008	184	0	0	0	49	84	0	0	317
Remainder of the CMA									
Q3 2009	253	8	0	0	5	47	0	0	313
Q3 2008	366	4	0	0	95	135	0	0	600
Saskatoon CMA									
Q3 2009	724	32	0	0	65	608	0	0	1,429
Q3 2008	1,007	76	0	12	333	968	0	61	2,457

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q3 2009	2	2	0	0	0	0	0	0	4
Q3 2008	4	2	0	0	0	0	0	0	6
Nutana									
Q3 2009	36	8	0	0	14	0	0	0	58
Q3 2008	110	12	0	13	24	0	0	0	159
Lakeview									
Q3 2009	0	0	0	0	0	0	0	0	0
Q3 2008	0	0	0	0	0	0	0	0	0
Northeast									
Q3 2009	70	2	0	0	0	0	0	0	72
Q3 2008	122	2	0	5	51	0	0	0	180
North									
Q3 2009	1	0	0	0	0	0	0	0	1
Q3 2008	2	0	0	0	0	0	0	0	2
SouthWest									
Q3 2009	1	4	0	0	0	0	0	0	5
Q3 2008	9	4	0	0	0	0	18	0	31
West									
Q3 2009	29	2	0	0	33	0	0	0	64
Q3 2008	88	8	0	0	0	0	0	0	96
Remainder of the CMA									
Q3 2009	105	0	0	0	23	0	3	0	131
Q3 2008	148	6	0	0	29	0	0	0	183
Saskatoon CMA									
Q3 2009	252	18	0	0	70	71	3	0	414
Q3 2008	517	34	0	18	104	0	18	0	691

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Central									
Q3 2009	0	0	0	0	2	1	0	0	3
Q3 2008	4	0	0	0	0	0	0	0	4
Nutana									
Q3 2009	18	5	0	0	3	12	0	0	38
Q3 2008	38	7	0	1	7	0	0	0	53
Lakeview									
Q3 2009	0	0	0	0	0	53	0	0	53
Q3 2008	0	0	0	0	0	0	0	0	0
Northeast									
Q3 2009	29	3	0	0	8	0	0	0	40
Q3 2008	30	2	0	0	3	0	0	0	35
North									
Q3 2009	1	2	0	0	0	0	0	0	3
Q3 2008	0	0	0	0	0	0	0	0	0
South/West									
Q3 2009	1	10	0	0	0	0	0	0	11
Q3 2008	1	3	0	0	0	0	0	0	4
West									
Q3 2009	14	2	0	0	16	0	0	0	32
Q3 2008	27	3	0	0	0	0	0	0	30
Remainder of the CMA									
Q3 2009	52	0	0	0	12	27	0	0	91
Q3 2008	40	1	0	0	0	0	0	0	41
Saskatoon CMA									
Q3 2009	120	22	0	0	41	125	0	0	308
Q3 2008	151	16	0	1	10	0	0	0	178

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q3 2009	2	2	0	0	3	1	0	0	8
Q3 2008	0	2	0	0	0	0	0	0	2
Nutana									
Q3 2009	42	7	0	0	15	13	0	0	77
Q3 2008	76	5	0	13	17	0	0	0	111
Lakeview									
Q3 2009	0	0	0	0	0	3	0	0	3
Q3 2008	0	0	0	0	0	0	0	0	0
Northeast									
Q3 2009	81	1	0	0	25	0	0	0	107
Q3 2008	92	0	0	5	34	0	0	0	131
North									
Q3 2009	0	0	0	0	0	0	0	0	0
Q3 2008	2	0	0	0	0	0	0	0	2
South/West									
Q3 2009	1	2	0	0	0	0	0	0	3
Q3 2008	3	1	0	0	0	0	0	0	4
West									
Q3 2009	42	0	0	0	17	0	0	0	59
Q3 2008	61	5	0	0	0	0	0	0	66
Remainder of the CMA									
Q3 2009	120	0	0	0	15	4	7	0	146
Q3 2008	120	6	0	0	29	0	0	0	155
Saskatoon CMA									
Q3 2009	297	12	0	0	75	60	7	0	451
Q3 2008	378	19	0	18	80	0	0	0	495

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Saskatoon CMA 1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	1,285	90	0	3	242	699	0	0	2,319
% Change	-10.7	-10.0	n/a	-93.5	-34.6	136.9	-100.0	-100.0	-2.6
2007	1,439	100	0	46	370	295	18	112	2,380
% Change	53.4	138.1	n/a	119.0	132.7	-5.4	**	**	59.1
2006	938	42	0	21	159	312	4	20	1,496
% Change	29.7	-27.6	n/a	-25.0	**	58.4	-50.0	**	40.9
2005	723	58	0	28	44	197	8	4	1,062
% Change	-1.1	-32.6	n/a	27.3	-87.0	-49.1	-42.9	n/a	-32.7
2004	731	86	0	22	338	387	14	0	1,578
% Change	8.3	152.9	-100.0	**	-18.2	115.0	-33.3	-100.0	8.5
2003	675	34	1	1	413	180	21	130	1,455
% Change	-2.2	30.8	n/a	0.0	-4.4	-5.3	-12.5	3.2	-2.3
2002	690	26	0	1	432	190	24	126	1,489
% Change	32.2	18.2	-100.0	-95.0	154.1	45.0	**	**	65.4
2001	522	22	1	20	170	131	6	28	900
% Change	-8.1	-54.2	-91.7	-41.2	13.3	0.8	-66.7	**	-7.0
2000	568	48	12	34	150	130	18	6	968
% Change	-19.0	84.6	n/a	54.5	44.2	-61.3	-28.0	-85.0	-24.0
1999	701	26	0	22	104	336	25	40	1,273

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	% Change
Central	5	3	4	0	0	0	0	0	9	3	200.0
Nutana	87	15	0	8	0	0	0	44	87	67	29.9
Lakeview	0	0	0	0	0	0	0	0	0	0	n/a
Northeast	113	50	0	8	0	22	0	110	113	190	-40.5
North	3	2	2	0	0	0	0	0	5	2	150.0
South/West	5	2	2	6	0	0	8	0	15	8	87.5
West	35	48	0	0	18	37	0	0	53	85	-37.6
Remainder of the CMA	146	131	2	0	0	30	0	0	148	161	-8.1
Saskatoon CMA	402	256	10	22	18	89	8	154	438	521	-15.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Central	5	4	4	0	0	5	0	4	9	13	-30.8
Nutana	144	162	2	40	0	61	0	127	146	390	-62.6
Lakeview	0	0	0	0	0	0	0	0	0	0	n/a
Northeast	194	260	4	10	0	42	0	110	198	422	-53.1
North	6	3	2	4	4	0	0	0	12	7	71.4
South/West	7	9	4	18	0	0	8	0	19	27	-29.6
West	78	203	2	0	40	49	0	84	120	336	-64.3
Remainder of the CMA	237	409	4	6	15	85	0	111	256	611	-58.1
Saskatoon CMA	691	1,076	22	78	59	242	8	699	780	2,095	-62.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Central	0	0	0	0	0	0	0	0
Nutana	0	0	0	0	0	44	0	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	0	22	0	0	0	110	0	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	0	8	0	0	0
West	18	37	0	0	0	0	0	0
Remainder of the CMA	0	30	0	0	0	0	0	0
Saskatoon CMA	18	89	0	0	8	154	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Central	0	5	0	0	0	4	0	0
Nutana	0	61	0	0	0	127	0	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	0	42	0	0	0	110	0	0
North	4	0	0	0	0	0	0	0
South/West	0	0	0	0	8	0	0	0
West	40	49	0	0	0	84	0	0
Remainder of the CMA	15	85	0	0	0	111	0	0
Saskatoon CMA	59	242	0	0	8	699	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Central	9	3	0	0	0	0	9	3
Nutana	87	23	0	44	0	0	87	67
Lakeview	0	0	0	0	0	0	0	0
Northeast	113	58	0	132	0	0	113	190
North	5	2	0	0	0	0	5	2
South/West	7	8	8	0	0	0	15	8
West	35	48	18	37	0	0	53	85
Remainder of the CMA	148	131	0	30	0	0	148	161
Saskatoon CMA	412	278	26	243	0	0	438	521

Table 2.5: Starts by Submarket and by Intended Market January - September 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Central	9	4	0	9	0	0	9	13
Nutana	146	199	0	191	0	0	146	390
Lakeview	0	0	0	0	0	0	0	0
Northeast	198	270	0	152	0	0	198	422
North	8	7	4	0	0	0	12	7
South/West	11	27	8	0	0	0	19	27
West	80	203	40	133	0	0	120	336
Remainder of the CMA	241	415	15	196	0	0	256	611
Saskatoon CMA	713	1,151	67	944	0	0	780	2,095

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	% Change
Central	2	4	2	2	0	0	0	0	4	6	-33.3
Nutana	36	123	8	12	14	24	0	0	58	159	-63.5
Lakeview	0	0	0	0	0	0	0	0	0	0	n/a
Northeast	70	127	2	6	0	47	0	0	72	180	-60.0
North	1	2	0	0	0	0	0	0	1	2	-50.0
South/West	1	9	4	4	0	18	0	0	5	31	-83.9
West	29	88	2	8	33	0	0	0	64	96	-33.3
Remainder of the CMA	105	148	0	6	26	29	0	0	131	183	-28.4
Saskatoon CMA	252	535	18	38	73	118	71	0	414	691	-40.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Central	5	5	2	2	5	0	0	0	12	7	71.4
Nutana	122	230	22	30	73	84	41	67	258	411	-37.2
Lakeview	0	0	0	0	0	0	66	0	66	0	n/a
Northeast	183	183	8	18	64	91	0	71	255	363	-29.8
North	2	3	2	2	0	0	0	55	4	60	-93.3
South/West	6	10	8	14	0	18	37	0	51	42	21.4
West	113	206	2	10	33	0	0	0	148	216	-31.5
Remainder of the CMA	282	372	0	26	80	53	64	0	426	451	-5.5
Saskatoon CMA	732	1,085	44	102	255	275	279	193	1,310	1,655	-20.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Central	0	0	0	0	0	0	0	0
Nutana	14	24	0	0	0	0	0	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	0	47	0	0	0	0	0	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	18	0	0	0	0
West	33	0	0	0	0	0	0	0
Remainder of the CMA	23	29	3	0	0	0	0	0
Saskatoon CMA	70	100	3	18	71	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Central	5	0	0	0	0	0	0	0
Nutana	73	84	0	0	41	67	0	0
Lakeview	0	0	0	0	66	0	0	0
Northeast	64	87	0	4	0	71	0	0
North	0	0	0	0	0	35	0	20
South/West	0	0	0	18	0	0	37	0
West	33	0	0	0	0	0	0	0
Remainder of the CMA	77	53	3	0	64	0	0	0
Saskatoon CMA	252	253	3	22	242	173	37	20

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Central	4	6	0	0	0	0	4	6
Nutana	44	122	14	37	0	0	58	159
Lakeview	0	0	0	0	0	0	0	0
Northeast	72	124	0	56	0	0	72	180
North	1	2	0	0	0	0	1	2
South/West	5	13	0	0	0	18	5	31
West	31	96	33	0	0	0	64	96
Remainder of the CMA	105	154	23	29	3	0	131	183
Saskatoon CMA	270	551	141	122	3	18	414	691

Table 3.5: Completions by Submarket and by Intended Market
January - September 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Central	7	7	5	0	0	0	12	7
Nutana	133	226	125	185	0	0	258	411
Lakeview	0	0	66	0	0	0	66	0
Northeast	191	178	64	181	0	4	255	363
North	4	5	0	35	0	20	4	60
South/West	14	24	0	0	37	18	51	42
West	115	216	33	0	0	0	148	216
Remainder of the CMA	282	394	141	57	3	0	426	451
Saskatoon CMA	765	1,126	505	487	40	42	1,310	1,655

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q3 2009	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Q3 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	2	33.3	0	0.0	1	16.7	2	33.3	1	16.7	6	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Nutana													
Q3 2009	0	0.0	1	2.4	0	0.0	1	2.4	40	95.2	42	391,680	479,112
Q3 2008	0	0.0	0	0.0	6	6.7	9	10.1	74	83.1	89	373,262	439,083
Year-to-date 2009	0	0.0	2	1.3	1	0.6	12	7.8	139	90.3	154	379,900	447,030
Year-to-date 2008	1	0.5	11	5.7	31	16.0	41	21.1	110	56.7	194	358,238	392,437
Lakeview													
Q3 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Northeast													
Q3 2009	0	0.0	0	0.0	2	2.6	4	5.1	72	92.3	78	423,175	454,932
Q3 2008	2	2.1	0	0.0	4	4.1	5	5.2	86	88.7	97	423,175	432,570
Year-to-date 2009	1	0.5	0	0.0	8	3.9	15	7.2	183	88.4	207	423,175	436,445
Year-to-date 2008	5	3.3	9	5.9	10	6.5	17	11.1	112	73.2	153	398,203	395,245
North													
Q3 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2008	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2009	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
South/West													
Q3 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2008	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--
Year-to-date 2009	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	--	--
Year-to-date 2008	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	--	--
West													
Q3 2009	0	0.0	0	0.0	12	30.0	8	20.0	20	50.0	40	349,993	340,290
Q3 2008	0	0.0	0	0.0	19	31.1	15	24.6	27	44.3	61	335,000	346,060
Year-to-date 2009	0	0.0	1	0.7	41	28.3	32	22.1	71	49.0	145	349,900	349,076
Year-to-date 2008	12	6.7	24	13.4	66	36.9	43	24.0	34	19.0	179	294,064	297,768
Remainder of the CMA													
Q3 2009	10	8.7	9	7.8	23	20.0	30	26.1	43	37.4	115	330,000	327,301
Q3 2008	6	5.0	7	5.8	15	12.5	28	23.3	64	53.3	120	350,000	361,156
Year-to-date 2009	20	6.7	24	8.0	53	17.7	89	29.8	113	37.8	299	330,062	337,880
Year-to-date 2008	24	6.8	28	8.0	47	13.4	104	29.6	148	42.2	351	336,432	343,629
Saskatoon CMA													
Q3 2009	10	3.5	11	3.9	38	13.3	43	15.1	183	64.2	285	373,262	393,532
Q3 2008	9	2.3	7	1.8	45	11.4	59	14.9	276	69.7	396	383,950	399,961
Year-to-date 2009	23	2.7	28	3.3	108	12.8	151	17.9	532	63.2	842	373,262	388,691
Year-to-date 2008	43	4.5	73	7.7	158	16.6	212	22.3	465	48.9	951	347,672	360,535

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Third Quarter 2009

Submarket	Q3 2009	Q3 2008	% Change	YTD 2009	YTD 2008	% Change
Central	--	--	n/a	--	--	n/a
Nutana	479,112	439,083	9.1	447,030	392,437	13.9
Lakeview	--	--	n/a	--	--	n/a
Northeast	454,932	432,570	5.2	436,445	395,245	10.4
North	--	--	n/a	--	--	n/a
South/West	--	--	n/a	--	--	n/a
West	340,290	346,060	-1.7	349,076	297,768	17.2
Remainder of the CMA	327,301	361,156	-9.4	337,880	343,629	-1.7
Saskatoon CMA	393,532	399,961	-1.6	388,691	360,535	7.8

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Saskatoon
Third Quarter 2009

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2008	January	300	37.0	454	360	504	90.1	259,444	36.5	251,157
	February	367	14.3	370	483	597	62.0	264,270	40.9	292,359
	March	391	-9.7	353	653	672	52.5	289,440	44.0	308,735
	April	418	-12.0	309	898	696	44.4	306,268	38.7	307,661
	May	367	-37.4	255	1,015	691	36.9	301,527	28.9	289,495
	June	321	-32.7	258	905	715	36.1	310,386	23.0	300,050
	July	348	-17.3	290	832	702	41.3	292,428	19.3	279,618
	August	224	-43.4	217	805	723	30.0	279,366	10.3	267,066
	September	246	-21.2	259	825	737	35.1	297,836	23.0	299,404
	October	215	-23.2	252	695	706	35.7	285,310	11.6	291,112
	November	181	-42.7	249	425	712	35.0	278,495	10.9	291,349
	December	162	-22.9	274	245	686	39.9	266,411	4.4	287,761
2009	January	213	-29.0	304	512	745	40.8	278,545	7.4	297,525
	February	211	-42.5	228	568	731	31.2	281,681	6.6	306,066
	March	283	-27.6	233	662	639	36.5	266,720	-7.8	281,101
	April	353	-15.6	271	694	599	45.2	275,455	-10.1	270,643
	May	372	1.4	277	721	539	51.4	279,477	-7.3	270,747
	June	442	37.7	332	669	522	63.6	276,867	-10.8	266,055
	July	440	26.4	355	594	514	69.1	283,619	-3.0	281,097
	August	393	75.4	371	517	491	75.6	281,871	0.9	282,835
	September	351	42.7	362	516	487	74.3	279,457	-6.2	290,594
	October									
	November									
	December									
	Q3 2008	818	-27.5		2,462			290,478	17.5	
	Q3 2009	1,184	44.7		1,627			281,805	-3.0	
	YTD 2008	2,982	-18.1		6,776			289,710	27.0	
	YTD 2009	3,058	2.5		5,453			278,444	-3.9	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Third Quarter 2009

		Interest Rates			NHPI, Total, Saskatoon CMA 1997=100	CPI, 2002 =100	Saskatoon Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	225.9	114.2	137.6	3.5	73.7	735
	February	718	7.25	7.29	235.7	115.0	137.7	3.4	73.5	746
	March	712	7.15	7.19	240.7	116.0	137.8	3.4	73.3	758
	April	700	6.95	6.99	241.6	116.9	138.0	3.5	73.3	756
	May	679	6.15	6.65	242.9	117.6	137.3	4.0	73.1	752
	June	710	6.95	7.15	236.0	118.3	137.3	4.0	72.9	747
	July	710	6.95	7.15	236.4	118.1	136.4	4.5	72.6	763
	August	691	6.65	6.85	229.0	118.1	137.3	4.2	72.6	780
	September	691	6.65	6.85	224.2	118.3	137.5	4.4	72.7	803
	October	713	6.35	7.20	220.7	118.0	139.2	4.0	73.0	805
	November	713	6.35	7.20	219.6	117.8	139.3	4.0	72.9	809
	December	685	5.60	6.75	218.1	116.9	140.4	4.0	73.4	805
2009	January	627	5.00	5.79	219.8	116.9	141	4.2	73.7	801
	February	627	5.00	5.79	215.2	117.8	141.8	4.6	74.2	795
	March	613	4.50	5.55	213.8	117.8	141.5	4.8	74.1	792
	April	596	3.90	5.25	212.9	117.4	141.1	5.0	73.8	798
	May	596	3.90	5.25	210.3	118.1	141.2	5.0	73.7	802
	June	631	3.75	5.85	211.4	119.1	142.2	4.6	73.7	809
	July	631	3.75	5.85	211.4	119.0	143.3	4.7	74.1	814
	August	631	3.75	5.85	211.7	118.9	144.3	4.5	74.4	814
	September	610	3.70	5.49		118.5	145.1	4.5	74.5	815
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2009 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at mailto:chic@cmhc.gc.ca; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports *Now semi-annual!*
- Rental Market Reports, Major Centres
- Rental Market Statistics *Now semi-annual!*
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports
- Seniors' Housing Reports - Supplementary Tables, Regional

Get the market intelligence you need today!
Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities — starts, rents, vacancy rates and much more.

Discover Affordable Housing Solutions

CMHC's Affordable Housing Centre works with the private sector and industry professionals to develop affordable housing solutions in communities across Canada. Learn more about our programs, successful projects, or contact an expert.

64259_2009_Q04